

BARBARA BRENNER
On her own behalf

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

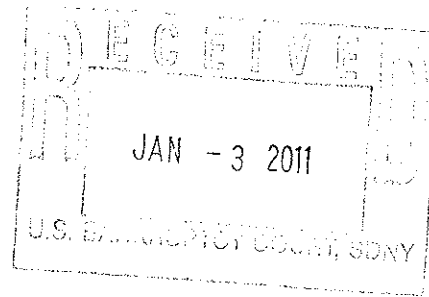
BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re

BERNARD L. MADOFF,

Debtor.



Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

OBJECTION TO TRUSTEE'S DETERMINATION OF CLAIM

Barbara Brenner hereby objects to the Notice of Trustee's Determination of Claim dated December 3, 2010 ("Determination Letter"), attached. The Trustee's Determination Letter pertains to Customer Claim No. 004578. Mrs. Brenner objects to the Trustee's Determination Letter, as described herein, to preserve all rights, claims, and defenses should the following situations occur.

BACKGROUND

1. On or about February 25, 2009, Barbara Brenner submitted to the BMIS Trustee a customer claim for a portion of a BLMIS account, Acct. No 1-ZB511. Barbara Brenner's investment in BLMIS was via an IRA account through the custodian Fiserv, to Fern Creek, LP, which is the owner of BLMIS Account number 1-ZB511 in the name of Ostrin Family

Partnership. Barbara Brenner opened the account with Fern Creek and made the first deposit in May 2008.

2. On December 3, 2010, the BMIS Trustee sent Barbara Brenner a Determination Letter disallowing the Claim, Number 004578, due to the fact that Barbara Brenner is not a customer of BLMIS. *See* Determination Letter.

3. Mrs. Brenner hereby objects to the Determination Letter for the reason described below and to preserve all rights with regard to this Claim in the event that any of the following should occur.

GROUND FOR OBJECTION

4. The BLMIS Trustee has encouraged all those who lost money due to the Madoff Ponzi scheme to file customer claim forms. This includes investors such as Barbara Brenner, who invested “indirectly” with BLMIS. The BLMIS Trustee has clearly contemplated a scenario whereby “indirect” investors, such as Barbara Brenner, would be entitled to have their claims allowed and/or paid in this proceeding. To the extent that any such “indirect” claims are allowed and/or “indirect” claimants are deemed “customers” under SIPA by virtue of the present statute, any amended statute, any decision or ruling of any court or administrative agency, or any decision by SIPC or the Madoff Trustee, Barbara Brenner reserves the right to challenge any determination of her claim by the BLMIS Trustee.

RELIEF REQUESTED

5. For the reasons stated herein, the Barbara Brenner Customer Claim should be held in abeyance pending the potential occurrences of any of the scenarios set forth above. In the event any of those scenarios should occur, the Barbara Brenner Customer Claim, Number 004578 should be allowed in its entirety.

6. Barbara Brenner requests such other relief as may be just and equitable.

CONCLUSION

7. Barbara Brenner reserves the right to revise, supplement, or amend this Objection, and any failure to object on a particular ground or grounds shall not be construed as a waiver of the right to object on any additional grounds.

Dated: December 30, 2010

Barbara Brenner
Account Claim Number 004578
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